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From:

Sent: Tue 7/15/2008 1:41 PM

To:

Cc:

Subject: RE: 6707A 30 Day Letters to Partnerships

There is no difference between a TEFRA partnership and a non-TEFRA partnership for purposes of imposing the penalty for failure to report reportable transaction information against the partnership as a state law entity. This penalty should not be subject to the TEFRA procedures.

The TEFRA procedures apply only to partnership items (items under subtitle A of the Code), and penalties that "relate to an adjustment" of such partnership items. I.R.C. 6221

